(vi) Enhancing the effectiveness of intelligence-based checks by DRI.

(vii) Special targeting of risk-prone commodities and exporters for critical examination of the goods/declarations.

(viii) Critical verification of market value of export goods.

(ix) Parameter-based selection of export consignments for examination and scrutiny. Higher examination norms for goods exported to sensitive destinations.

(x) Meetings are held at regular intervals for exchange of information among the various intelligence agencies.

(xi) DGFT is monitoring any misuse of scheme by way of inspections, regular monitoring of Denied Entry List (DEL) and by various checks and balances at various levels.

Resurfacing of vanished companies

2188. SHRI NANDI YELLAIAH: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether the Government have removed the names of 107 companies from the original list of 229 companies identified as vanished which later on resurfaced;

(b) if so, the details thereof including total amount involved through shares and whether they re-surfaced as new companies by changing their original names; and

(c) the details of remedial measures already taken and proposed to be taken to curb such menace to economy by such companies which create a breach of trust of domestic investors who invested huge amounts on shares of such companies?

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) and (b) Yes, Sir. As per the criteria adopted 229 companies were originally identified as vanishing companies, out of which 115 companies, having issue size of approximately Rs. 480 crore have been deleted from the list of vanishing companies, as these companies were found to be outside the criteria

adopted for terming a company as vanishing. However, these companies have been kept on the watch list to keep a close watch on their conduct with reference to compliance with the provisions of the Companies Act, 1956.

(c) A Central Coordination and Monitoring Committee, co-chaired by Secretary, Ministry of Company Affairs and Chairman, SEBI has been set up to look into issues relating to vanishing companies and their promoters and to monitor the progress of action taken against them. Government has taken action against the vanishing companies and their Promoters/Directors by filing prosecutions through the Registrars of Companies under Sections 62, 63, 68 and 628 of the Companies Act, 1956 in respect of 107 out of a total of 114 companies, which remain identified as vanishing companies as on date.

In addition, FIRs have also been filed in respect of 100 companies and their Promoters/Directors for the offences punishable under Sections 420, 406, 403, 415, 418 & 424 of the Indian Penal Code.

Besides addressing these concerns through legislation, the Ministry is implementing an e-Governance project under which the identity of authorised directors and professionals is ensured in a secured manner.

Securities and Exchange Board of India (SEBI) has also amended the SEBI (Disclosure and Investor Protection) Guidelines to enforce higher disclosure requirements pertaining to promoters of companies, besides taking punitive action in a number of cases.

Discrepancies in provision of loans to DDA applicants by Banks

2189. SHRI PROMOD MAHAJAN: Will the Minister of FINANCE be pleased to state:

(a) whether in the last draw of DDA flats, Government have permitted the Banks to finance the minimum deposit on behalf of applicants with a nominal amount of interest;

(b) whether such a manipulation exaggerated the demand specially when the flats were too less;

(c) if so, the reasons therefore; and